

**FIRST QUARTER FINANCIAL REPORT -- SAN ANTONIO DEL MAR -- April 2008**

| Accounts                         | January             |                     |             | February            |                    |                     | March              |             |                     | Total Jan - March   |                     |                     |
|----------------------------------|---------------------|---------------------|-------------|---------------------|--------------------|---------------------|--------------------|-------------|---------------------|---------------------|---------------------|---------------------|
|                                  | Previous            | Marta               | New         | Previous            | Marta              | New                 | Previous           | Marta       | New                 | Previous            | Marta               | New                 |
| <b>Revenue</b>                   |                     |                     |             |                     |                    |                     |                    |             |                     |                     |                     |                     |
| Initial Balance                  | \$ 15,244.22        | \$ 1,042.66         | \$ -        | \$ 13,504.39        | \$ 4,980.78        | \$ -                | \$ 8,226.89        | \$ -        | \$ 13,520.00        | \$ 15,244.22        | \$ 1,042.66         | \$ -                |
| Monthly Income                   | \$ 4,438.82         | \$ 9,660.00         | \$ -        | \$ 2,400.00         | \$ 1,758.00        | \$ 13,520.00        |                    | \$ -        | \$ 16,180.00        | \$ 6,838.82         | \$ 11,418.00        | \$ 29,700.00        |
| Other Incomes                    |                     |                     | \$ -        |                     | \$ -               |                     |                    | \$ -        | \$ 37.95            | \$ -                | \$ -                | \$ 37.95            |
| <b>Initial Total</b>             | <b>\$ 19,683.04</b> | <b>\$ 10,702.66</b> | <b>\$ -</b> | <b>\$ 15,904.39</b> | <b>\$ 6,738.78</b> | <b>\$ 13,520.00</b> | <b>\$ 8,226.89</b> | <b>\$ -</b> | <b>\$ 29,737.95</b> | <b>\$ 22,083.04</b> | <b>\$ 12,460.66</b> | <b>\$ 29,737.95</b> |
| <b>Personnel</b>                 |                     |                     |             |                     |                    |                     |                    |             |                     |                     |                     |                     |
| Administrative                   |                     | \$ -                | \$ -        |                     | \$ 1,500.00        | \$ -                |                    | \$ -        | \$ 1,500.00         | \$ -                | \$ 1,500.00         | \$ 1,500.00         |
| Maintenance                      | \$ 100.00           | \$ 967.12           | \$ -        | \$ 50.00            | \$ 867.01          | \$ -                |                    | \$ -        | \$ 1,553.62         | \$ 150.00           | \$ 1,834.13         | \$ 1,553.62         |
| <b>Operation and Maintenance</b> |                     |                     |             |                     |                    |                     |                    |             |                     |                     |                     |                     |
| Security Contract                | \$ 4,200.00         | \$ -                | \$ -        | \$ 4,900.00         | \$ -               | \$ -                | \$ 5,400.00        | \$ -        | \$ -                | \$ 14,500.00        | \$ -                | \$ -                |
| Street Repair                    |                     | \$ 2,228.32         | \$ -        |                     | \$ 2,201.78        | \$ -                |                    | \$ -        | \$ 1,436.31         | \$ -                | \$ 4,430.10         | \$ 1,436.31         |
| Trash                            |                     | \$ 214.95           | \$ -        |                     | \$ 205.61          | \$ -                |                    | \$ -        | \$ 282.22           | \$ -                | \$ 420.56           | \$ 282.22           |
| Repairs                          | \$ 1,250.00         | \$ 699.35           | \$ -        |                     | \$ 866.84          | \$ -                |                    | \$ -        | \$ 645.51           | \$ 1,250.00         | \$ 1,566.19         | \$ 645.51           |
| Vehicle Maintenance              | \$ 19.76            | \$ 393.01           | \$ -        |                     | \$ 271.87          | \$ -                |                    | \$ -        | \$ 301.49           | \$ 19.76            | \$ 664.88           | \$ 301.49           |
| Utilities                        | \$ 70.00            | \$ 93.83            | \$ -        | \$ 120.00           | \$ 140.21          | \$ -                |                    | \$ -        | \$ 374.64           | \$ 190.00           | \$ 234.04           | \$ 374.64           |
| Maintenance                      | \$ 60.00            | \$ -                | \$ -        |                     | \$ -               | \$ -                |                    | \$ -        | \$ -                | \$ 60.00            | \$ -                | \$ -                |
| Website                          |                     | \$ -                | \$ -        |                     | \$ -               | \$ -                |                    | \$ -        | \$ 131.55           | \$ -                | \$ -                | \$ 131.55           |
| Miscellaneous                    |                     | \$ 46.73            | \$ -        | \$ 2,445.00         | \$ 38.04           | \$ -                |                    | \$ -        | \$ 28.22            | \$ 2,445.00         | \$ 84.77            | \$ 28.22            |
| Copies                           | \$ 20.00            | \$ 155.61           | \$ -        |                     | \$ 177.20          | \$ -                |                    | \$ -        | \$ -                | \$ 20.00            | \$ 332.81           | \$ -                |
| Translations                     |                     | \$ 90.00            | \$ -        |                     | \$ 144.86          | \$ -                |                    | \$ -        | \$ -                | \$ -                | \$ 234.86           | \$ -                |
| Rock Wall                        |                     | \$ 448.97           |             |                     | \$ -               | \$ -                |                    |             | \$ -                | \$ -                | \$ 448.97           | \$ -                |
| <b>Equipment &amp; Supplies</b>  |                     |                     |             |                     |                    |                     |                    |             |                     |                     |                     |                     |
| Tools and Materials              | \$ 110.68           | \$ 128.12           | \$ -        | \$ 162.50           | \$ -               | \$ -                |                    | \$ -        | \$ 673.93           | \$ 273.18           | \$ 128.12           | \$ 673.93           |
| Office Eq. & Supplies            | \$ 348.21           | \$ 173.87           | \$ -        |                     | \$ 205.41          | \$ -                |                    | \$ -        | \$ 101.45           | \$ 348.21           | \$ 379.28           | \$ 101.45           |
| Pool                             |                     | \$ -                | \$ -        |                     | \$ -               | \$ -                |                    | \$ -        | \$ 652.09           | \$ -                | \$ -                | \$ 652.09           |
| Mail                             |                     | \$ 82.00            | \$ -        |                     | \$ 82.00           | \$ -                |                    | \$ -        | \$ 82.00            | \$ -                | \$ 164.00           | \$ 82.00            |
| Miscellaneous                    |                     | \$ -                | \$ -        |                     | \$ -               | \$ -                | \$ 79.79           | \$ -        | \$ -                | \$ 79.79            | \$ -                | \$ -                |
| <b>Total Expenses</b>            | <b>\$ 6,178.65</b>  | <b>\$ 5,721.88</b>  | <b>\$ -</b> | <b>\$ 7,677.50</b>  | <b>\$ 6,700.83</b> | <b>\$ -</b>         | <b>\$ 5,479.79</b> | <b>\$ -</b> | <b>\$ 7,763.03</b>  | <b>\$ 19,335.94</b> | <b>\$ 12,422.71</b> | <b>\$ 7,763.03</b>  |
| <b>Final Balance</b>             | <b>\$ 13,504.39</b> | <b>\$ 4,980.78</b>  | <b>\$ -</b> | <b>\$ 8,226.89</b>  | <b>\$ 37.95</b>    | <b>\$ 13,520.00</b> | <b>\$ 2,747.10</b> | <b>\$ -</b> | <b>\$ 21,974.92</b> | <b>\$ 2,747.10</b>  | <b>\$ 37.95</b>     | <b>\$ 21,974.92</b> |

This report covers **the first financial quarter of 2008**. The report examines three separate accounts during this period, named: **Previous** (Account from former committee); **Marta** (Account for improvement projects, managed previously by Dr. Martha Alvarez); **New** (Account created by the new committee). These are some explanations to help you understand the report:

1. "**Initial Balance**" is the amount of money each account has at the beginning of the month.
2. "**Monthly Income**" is the money received from homeowners during the month.
3. "**Personnel**" is the money paid to individuals who work for SADM -- the Administrator and maintenance workers.
4. The largest expense was for the **Security Contract** and was paid from the **Previous Account** each month.
5. In **January**, under **Previous Account - Repairs**, \$1,250.00 was paid for repair of the tennis court.
6. In **February**, under **Previous Account - Miscellaneous**, \$2,445.00 was paid to Social Security for past employee payments and penalties.
7. In **February**, the **New Account** was created and received \$13,520.00 from homeowner's dues.
8. The last three columns are the totals for each account during the first quarter of 2008.
9. In the last column, under **New Account**, \$29,737.00 represents the total amount received from homeowners. However, about \$4,000.00 was generously donated by individual homeowners to repair the streets next to their homes and was not paid for dues.
10. At the end of **March**, the **Previous Account** and **Marta Account** ended. Money remaining in these accounts was added to the **New Account**, making a **Grand Total of \$24,759.97** to start the second quarter.
11. The **Total Expenses** for the **New Account** at the end of **March** was \$7,763.03. When \$5,400.00 for the **Security Contract** is added to that amount, we can estimate roughly that our monthly expenses to administer the community at the current level will be between \$13,000.00 and \$14,000.00 per month.
12. However, there are large outstanding bills from the past that must be paid in the next quarter. They include a tax bill to be paid once the *Acta Constitutiva* is officially dissolved and an electric bill, including penalties, from the 800 block pool area.

YOUR HOMEOWNER DUES  
 YOUR MOST VALUABLE PROPERTY INVESTMENT !  
**Call the Administrative Office to Make Arrangements:**  
**From US: 619 793-5150**  
**From San Antonio: 631 32 90 / Cell 044 664 128 5809**  
**or email at: sanantoniobaja@yahoo.com**

(Balance from Previous Account: \$2747.10)  
**GRAND TOTAL: \$24,759.97**

Visit your new community **WEBSITE:**  
[www.sanantionidelmarbaia.com](http://www.sanantionidelmarbaia.com)

